



Senate Fiscal Agency
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BILL ANALYSIS



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Senate Bill 768 (as reported with amendment)
Sponsor: Senator Joanne G. Emmons
Committee: Finance

CONTENT

The bill would amend the Single Business Tax (SBT) Act to exempt from the tax certain partnership entities, if the activities of an entity were exclusively related to a charitable, educational, or other purpose or function that was the basis for its exemption (under the Internal Revenue Code) from Federal income tax, and if all of the partners or members of the entity were exempt from Federal income tax under the Code. The bill would apply to a partnership, limited partnership, unincorporated association, or other group or combination of entities acting as a unit.

The bill would apply to tax years beginning December 31, 1995.

MCL 208.35

Legislative Analyst: G. Towne

FISCAL IMPACT

Fiscal information on the bill is not available at this time.

Date Completed: 11-29-95

Fiscal Analyst: J. Wortley